

# **EXHIBIT 74**

## **CONFIDENTIAL**

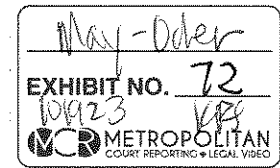
In accordance with a protective order, the enclosure(s) shall be treated as confidential and shall not be shown to any person other than those persons designated in paragraph 8.2 of the paragraph order.

**Short Message Report**


Conversations: 1	Participants: 2
Total Messages: 14	Date Range: 3/14/2022

**Outline of Conversations**

May-Oder, Christi, Crouch, Ross - 3/14/2022 • 14 messages on 3/14/2022



## Messages in chronological order (times are shown in GMT -05:00)

 **May-Oder, Christi, Crouch, Ross - 3/14/2022**

CO **May-Oder, Christi** 3/14/2022, 11:01 AM  
Hey Ross, do you have a minute for a call?

RC **Crouch, Ross** 3/14/2022, 11:02 AM  
sure

CO **May-Oder, Christi** 3/14/2022, 11:04 AM  
Calling now

RC **Crouch, Ross** 3/14/2022, 11:28 AM  
Here is the playbook document I spoke about:  
{[https://fedsharesites.frb.org/10J/SRM/Fintech/\\_layouts/15/WopiFrame.aspx?sourcedoc=/10J/SRM/Fintech/Avanti/FRB%20Analysis/Avanti%20Review%20Playbook.docx&action=default](https://fedsharesites.frb.org/10J/SRM/Fintech/_layouts/15/WopiFrame.aspx?sourcedoc=/10J/SRM/Fintech/Avanti/FRB%20Analysis/Avanti%20Review%20Playbook.docx&action=default)} Avanti Review Playbook.docx (frb.org)

CO **May-Oder, Christi** 3/14/2022, 11:29 AM  
Thank you!

RC **Crouch, Ross** 3/14/2022, 11:35 AM  
First sentence of the document, Master Account: At this time, we do not anticipate Custodia obtaining a master account unless Custodia is granted FDIC insurance or becomes a Federal Reserve member.

RC **Crouch, Ross** 3/14/2022, 11:36 AM  
Is that true? Does the FRN tier 3 review come into play at all here?

CO **May-Oder, Christi** 3/14/2022, 11:59 AM  
YES, that's correct. Entities falling into Tier 3 will have a high bar to cross to get an account

RC **Crouch, Ross** 3/14/2022, 12:00 PM  
Understand the high bar, just the wording through me off, that approval isn't anticipated if Tier 3 route is taken.

CO **May-Oder, Christi** 3/14/2022, 12:01 PM  
Not sure if it will end up staying in or being stated that strongly

RC **Crouch, Ross** 3/14/2022, 12:33 PM  
That makes sense. I spoke with Nick, so we should be squared away there.

RC **Crouch, Ross** 3/14/2022, 12:33 PM  
I gave him the feedback on the question he had

CO **May-Oder, Christi** 3/14/2022, 12:33 PM  
Thanks so much Ross! Appreciate it!

RC **Crouch, Ross** 3/14/2022, 12:33 PM  
you bet